

Camden Giving

Charity number: 1174463

Annual Report For the year ended 31 March 2024

**CAMDEN GIVING
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

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Reference and Administrative Information

Trustees: Simon Pitkeathley – Chairperson
Allan Sutherland - Treasurer
Sue Wilby - Resigned 07 June 2023
Dominic Pinkney – Resigned 22 April 2024
Tom Holliss
Graham Dyer
Mariam Hassan – Appointed 4 December 2023
Franci Viviana - Appointed 4 December 2023
Rose Alexander
Hafsa Mohammed – Resigned 4 December 2023
Nathan Dyke
Vanessa Browne
Marco Greco – Appointed 5 June 2024
Kate Wilson – Appointed 5 June 2024

Director: Natasha Friend

Charity number: 1174463

Registered office: Camden Collective
5-7 Buck Street
Camden Town
London
NW1 8NJ

Independent Auditors: Chariot House Ltd
44 Grand Parade
Brighton
BN29 QA

Bankers: CAF Bank
25 Kings Hill Avenue
Kings Hill
ME19 4JQ

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The Trustees present their report and financial statements for the year ended 31 March 2024. The Trustees confirm that the financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to Charities preparing their accounts in accordance with FRS 102.

Chair's Statement

It's been a devastating year for Camden's communities, with the second highest poverty rate in the Capital¹ and the third highest rate of reported hate crime in London². Despite this, we've seen a willingness from citizens taking action to support each other, both an increase in the number of citizens applying to join our community panels and an increase in citizens setting up community projects with our funding (71 total citizen grantees and 56 total panellists throughout the year).

Since Camden Giving's inception in 2017, we've known the answers to Camden's challenges lay in Camden's communities. 2022 proved that theory, facing rising poverty in the borough, Camden citizens mobilised in a way that we haven't seen before. During this year we've seen growth in citizens receiving funding from us and via the We Make Camden Kit Fund. We worked with 50 new community panellists to award grants, on average they committed 30% more hours than previous years and we are indebted to their commitment to making Camden a better place for their neighbours.

Since 2017 nearly 400 Camden residents have taken part in decision-making or have successfully accessed project funding from us to help their neighbours. We've seen that participation breeds more participation and means Camden is a place, despite great inequality, neighbours don't let other neighbours' struggle. Participatory Grant making is part of the infrastructure needed for strong civic participation. It's no surprise that The Civic Strength Index, developed by The Young Foundation and funded by the GLA, showed Camdenite's to have a strong sense of civic responsibility.

Partnerships with Camden's businesses are enabling this to happen, and we are working with businesses to think beyond traditional CSR activities, including discovering how they can play a meaningful role in racial justice. Our corporate supporters are diverse in terms of headcount and sector, but what they have in common is a commitment to being ambitious in their role within Camden. With our corporate supporters we are challenging the idea of traditional corporate responsibility, for example this year we carried out research with Google.org to establish the real volunteering needs of civil society in Camden.

Race continues to be a key factor in the experience people have in Camden and we continue our partnership with BRAP we support the learning of our team and our community panels. We also entered a partnership with BRAP, funded by The Young Foundation, carrying out walking ethnographies to understand how Camden as a place influences people's experiences of racism. This research will help inform the decisions of our Grantmakers going forward.

¹ <https://trustforlondon.org.uk/data/topics/living-standards/?tab=poverty-borough>

² <https://public.tableau.com/app/profile/metropolitan.police.service/viz/MonthlyCrimeDataNewCats/Coversheet>

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Objectives and activities

Purposes and aims

Camden Giving connects Camden to end local inequality. Based on a notion that everyone has something to give; be that time, skills or money, we channel those resources into grassroots community action that responds to local challenges.

Camden Giving aims to address inequality of wealth, opportunity, health, well-being and influence for Camden's residents. Camden is a borough of extremes, the gap between the richest and the poorest is widening, the difference in life expectancy between men in the wealthiest and most deprived wards is 11 years, 32% of children in Camden live in poverty. Camden is a busy and expensive place to live, and this leads to high levels of loneliness and isolation amongst the most deprived residents.

Camden is also home to a number of thriving business and intellectual communities: Kings Cross contains the UK headquarters of multi-national mega-companies such as Google. Camden Town is home to a large number of SME's. The 'Knowledge Quarter' is home to some of the World's most prestigious research institutions, Camden contains more Nobel prizes than anywhere else in the UK. Lastly, Camden's workforce is dominated by creative millennials who wish to work for companies who have a social value. Camden Giving aims to bridge the two worlds: the business community and the most deprived communities in Camden. We do this for mutual benefit and create innovative and long-lasting partnerships that can overcome local inequality.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit whilst reviewing Camden Giving's aims and objectives and in planning the future activities.

Our Manifesto

Time for a different way of doing things? We think so. We are uncovering better ways of creating equity in communities. We know that funding, resident-decision making and connections are key to this, but we've learnt that they are not the most important things.

Participation

We prioritise shifting power to a varied range of voices over counting the number of residents making funding decisions.

Funding

We prioritise having accessible funding processes over counting the number of funded projects.

Opportunities

We prioritise the needs of individuals over counting the number of opportunities we secure.

2023/24 at a glance

- Income: £1,486,195
- Grants awarded: 133
- Grants awarded: £814,693
- Number of resident panellists: 56

Delivering against our mission to end local inequality

**WE WANT COMMUNITIES TO
HAVE THE WHOLE CAKE, NOT JUST
CRUMBS**

1

- We'll trial different ways that data and technology can support citizens to make decisions, we'll share our learnings with other funders.

2

- We'll pool £1million of funding from trusts and foundations.
- We'll grow awareness of Camden Giving amongst Camden citizens who can afford to give, raising £500,000.
- We'll increase income from new developments in the borough.

3

- Our Alumni Grant Panellists will play a leading role in influencing all of our funds. We're enhancing their existing knowledge so they can do this with confidence.

4

- We'll find new ways to share insights from our grantees to influence change, for example we'll support grantees to campaign on issues that relate to their mission.
- We'll support our corporate donors to take a racial justice approach through hosting "truthful conversations".

5

- Working with London's Giving to develop PGM across the capital.
- Influencing other funders to adopt PGM resulting in Camden receiving at least £3million a year via PGM beyond Camden Giving.

6

- The team at Camden Giving will be able to see the equitable future we are working for, we'll achieve this by providing imagination and creativity spaces that support futures thinking.

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Partnerships

We're able to support citizens to take actions because of our partnerships with Camden-based businesses. During this period, we didn't work with any external fundraisers and no complaints were received. In the financial year 2023/24 we focussed on knowledge exchange between citizens and businesses in the borough. We were able to work with many of our long-term supporters like Google, Landsec and British Land to develop learning programmes for their staff and for our grantees. We took an approach of building meaningful bespoke relationships on a small scale. Highlights included 3 'Racial Justice Conversations' hosted by our Community Panellists with staff from Autotrader, British Land and Landsec as well as Google delivering 152 hours³ on mentoring support for our grantees and 459⁴ sign-up's the Charity training sessions co-hosted by with Google.

Thanks to our supporters we awarded grants totalling £814,693 in the financial year 2023/24, but much of our value has come from building partnerships between civil society and the private sector in Camden. One attendee of the Autotrader Racial Justice Conversation said *"I found it truly inspiring to hear from such passionate and tenacious young people around the work they do for their community. Honestly, it gave me hope for the future, and I'm looking forward to seeing what changes they bring about – because they most definitely will."*

Volunteers

Volunteers added significantly to our work during the financial period 2023/24. We'd like to thank Tennyson from Zappi Store who provide ongoing support to build our capacity with technology and grant-making software as well really providing great insight into our development of our cyber security processes. Hassan from the council has joined us on a weekly basis to support us with our salesforce portal. Rubi from Google supported us by providing different avenues and routes to reaching and targeting high network individuals as well as providing consultation on our communication materials.

³ 16 grantees attending 4 sessions (with some drop-outs) = 52hours + 100 hours of attendance at 3 hours workshops. = 152 hours.

⁴ Gathered from Google sign-up's shared with us (we don't have access to the original data or how many people attended on the days). 110 - Q1, 121 - Q2, 93 - Q3, 135 - Q4

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Grant making

Our participatory process for awarding grants continues to be as important as the grants themselves. The Survey of Londoners⁵ shows a decline in people feeling they can influence decisions locally. The decline isn't felt evenly amongst all Londoners, Asian, Muslim and Young (16-24) Londoners seeing the sharpest decline. For example, the number of Young Londoners who felt they could influence decisions about their local areas fell by 11% in a 3-year period, to just 22%.

Our community-led model means that people with the lowest sense of power to influence decisions are often the people who are making decisions on the strategy of our grants and the final decisions themselves. For example, we've worked with our young grant making alumni to give them more power to shape the strategy of the fund. We undertook a review of our Future Changemakers Fund, working with 16 Young Camdenites over a 6-month period to consult the youth sector, other funders and other Young People to shape how we award grants to young-people's organisations. This resulted in a shift in the length and size of grants to better resource organisations that are keeping young people safe. The organisations who received funding were Mary's Charity, Corams Fields, Somali Youth Development Resource Centre and Kings Cross Brunswick Neighbourhood Association.

We also continued our partnership work with Camden Council, Camden citizens and Camden businesses to enable citizens to act on the Camden Renewal Missions. Demand for the £2,000 grants, peaking in September 2023 when we received a total of 29 applications⁶.

We were pleased to see that 6 We Make Camden grantees from the financial year 2022/23 were successful in receiving funding from our Equality Fund in 2023/24, showing a growth in their ability to secure funding and grow impact.

The following Grants/Fund were committed during this financial year:

Youth Futures Fund

The Youth Futures (Formerly The Future Changemakers) fund was set up as a direct response to a series of tragic events that occurred in February 2018, when three young men were stabbed in Camden, two of them fatally. At a point where young people felt very powerless, Camden Giving felt it was crucial to respond to this pressing need and shift power to young people in the borough.

6 Grants awarded: £321,620

Somali Youth Development Resource Centre	£71,220
St Mary Community Centre	£87,000
Coram's Field	£73,000
KCBNA	£90,000
Zone Twenty One (Trading as Creators House)	£200
QCCA	£200

⁵ <https://www.london.gov.uk/programmes-strategies/research-and-analysis/people-and-communities/survey-londoners>

⁶ Taken from Salesforce WMC dashboard

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Equality Fund

Camden Giving set-up a community-first fund called the Equality Fund towards the end of 2020, to ensure that Camden communities are still able to access vital services that may not be replaced if not urgently funded. As with previous years, a panel of Camden residents will award 2-year grants of £30,000. The Equality Fund was set up to provide unrestricted funding to small charities and social enterprises that actively bring together people from different backgrounds to create communities that can thrive in Camden.

9 Grants awarded: £270,000

Camden United	£30,000
Your Bike Project	£30,000
London Inclusion Sports Academy	£30,000
Nuwave Pictures LTD	£30,000
Somalis In Tech	£30,000
Life After Hummus	£30,000
Bengali Workers Association	£30,000
I Am Irish	£30,000
British Somali Community Centre*	£30,000

*British Somali Community Centre was cancelled January 2024

We Make Camden Kit -

Total grants awarded: £202,328

The We Make Camden Kit is a partnership between Camden Citizens, Camden Council, Camden Giving, and Camden businesses. We're funding and supporting great ideas that will make Camden a better place. The goal is to help achieve Camden's Core Missions by 2030; everyone eats well every day, young people have great opportunities, there's diversity amongst people in power and we're living in sustainable neighbourhoods

36 Grants awarded to organisations: £67,932

Below are the organisations grant awards grouped in the 4 missions that Camden Giving represent

Mission	Amount £
Food poverty and sustainability	£6,000
Diversity in positions of power	£0
Health and sustainability of estates	£26,255
Opportunities for young people	£35,677

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The Community Ideas Project C.I.C was incorporated by Camden Giving on 20 July 2021 to support citizens to receive funding from Camden Giving's We Make Camden Kit to run community projects, alongside providing additional support including safeguarding, public liability insurance and connections. The Community Ideas Project is a subsidiary of Camden Giving by virtue of common control and as a result of Camden Giving providing significant infrastructure support to ensure it meets its objectives.

71 grants awarded to individual citizens: £134,396

Below are the citizen grant awards grouped in the 4 missions that Camden Giving represent:

Mission	Amount
Food poverty and sustainability	£12,000
Diversity in positions of power	£13,215
Health and sustainability of estates	£64,579
Opportunities for young people	£44,602

Chalcots Kit Citizens

The We Make Chalcots Kit is a community fund that celebrates the creativity, talent and knowledge of the Chalcots community. It gives money and additional support to Chalcots residents who have great ideas for their communities.

11 grants awarded to individual citizens: £20,745

Mission	Amount
Diversity in positions of power	£20,745

Cancelled Grants

During the year we undertook an exercise to review our grant arrangements with grantee organisations who were, for different reasons, in breach of the terms of our agreement, including those awarded grants in previous years. By the year end, we cancelled £119,951 in funding that will be redistributed for further community benefit through our existing grant fund programmes. Camden Giving offer ongoing 121 support with grantees to ensure that they're able to operate in line with the terms of our grant agreements.

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Community Knowledge

During the year 2023/24 we've increased our work to share knowledge that exists within marginalised communities, in particular taking on our largest community research project to date with funding from The Young Foundation. This year-long project, concluding in September 2024 will engage 47 citizens⁷ from 2 wards to understand localised experiences of racism. Their work is already having an impact on our grant making and we've seen an increase in community panels awarding grants to Kilburn from 3 grants in the 2022/23 financial year to 7 grants in the 2023/24 financial year. We hope over time our community work will influence other Grantmakers and policymakers.

In April 2023 we entered a two-year partnership with Plinth, a digital platform supporting us to develop ways that our Community Panels access information that they can trust, including an interactive map showing educational attainment, poverty, crime and ethnic demographics for different areas in Camden. We'll continue to develop this work and see an increased need to share accurate information with Camden's communities who we anecdotally see are vulnerable to false information.

To reflect the knowledge held by our community members, our Trustees devolved all grant strategy decisions to our Alumni, a group of 317 Camden citizens who have awarded grants with us and/or been awarded a grant through the We Make Camden fund. This year they voted on a range of strategy decisions, including the decisions to change the size of grants available from the We Make Camden fund from £2000 to £5000, this fund was instigated by Camden Council, but as it is evolving it is increasingly designed and led by a large group of citizens.

Looking ahead

As we move into the financial year 2024/25, we see an increased amount of our income coming from consultancy work for other foundations, we hope this income will be sufficient to increase the amount of money we give to grassroots social action in Camden.

As poverty increases in the borough, the causes of which are complex, our work becomes more complex. For example, the number of safeguarding cases and their severity has increased over the last year as a reflection of the multiple disadvantages many of the citizens we interact with are having. We'll review our Safeguarding policy to ensure it reflects our anti-oppression values.

Much of the complexity we are unlocking is best unlocked by people who are closest to the issues we're addressing. We've seen the power of our alumni to make well-informed decisions about our grants, we'll continue to grow the ways that they do this, increasing interactions between former panellists and current panellists.

We work to the spirit of our manifesto and all our programmes are working towards racial justice. We created a racial justice strategy in 2020. The staff team have been supported by BRAP to review this and have worked together to write proposed plans for the next 2 years that focusses on our approach to racial justice internally, through our participatory grant-making and with donors and businesses in Camden.

⁷ 28 interviews, 9 Kilburn researcher, 10 ST researchers

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Financial review

Results for the year ended 31 March 2024 are given in the Statement of Financial Activities. The assets and liabilities are given in the Balance Sheet. The financial statements should be read in conjunction with the related notes. The Trustees regard the financial position of the Charity and Group at 31 March 2024 to be satisfactory and they are content that the current unrestricted reserves position leaves it with a sound base from which future activity can be built.

Going Concern

To assess whether Camden Giving is a going concern, the Trustees and Key Management Personnel, have considered the latest financial position of the charity alongside cashflow forecasts and budgets for the coming 12 months. Following scrutiny of these forecasts, the reasonableness of the key assumptions underlying their preparation and a review of the financial control processes in place to mitigate the risk of income generation targets not being met, the Trustees and Key Management Personnel believe that Charity remains a going concern.

Reserves policy

Camden Giving will aim to hold sufficient reserves to meet its legal obligations including completing grant commitments. The Charity is currently dependent on grant income in order to maintain its core activities.

The Trustees aim to maintain unrestricted reserves equivalent of four months or more of running costs (minus project costs and grant awards), this equates to approximately £197,000. The Trustees consider that this level will provide sufficient funds to cover support and governance costs. Unrestricted free reserves at the end of this period were £218,408 that represents 4 months running costs.

In order to make a judgement on the amount of reserves the Trustees have considered the risks in respect of expenditure, unrestricted income and where appropriate restricted income and where funds can only be realised by the disposal of a fixed asset. Also taken into consideration are any external identified potential major risks to income and expenditure during the year under consideration.

The Director is responsible for ensuring that Camden Giving's total assets do not fall below the agreed reserves level without minuted agreement from the board of Trustees.

Structure, governance and management

Camden Giving is a Charitable Incorporated Organisation, number 1174463, with 11 Trustees. Camden Giving also has an Advisory Group that is usually invited to attend Trustee meetings at the discretion of Trustees. The Community Ideas Project C.I.C, incorporated in the UK, registered number 13521090, was established by Camden Giving's Trustees on 20 July 2021 to support citizens to receive funding from Camden Giving's We Make Camden Kit to run community projects, alongside providing additional support including safeguarding, public liability insurance and connections. The Community Ideas Project is considered to be a subsidiary of Camden Giving via the virtue of common control and also as a result of Camden Giving providing significant infrastructure support to ensure it meets its objectives.

Camden Giving's Chair of Trustees is Simon Pitkeathley. Camden Giving's Treasurer is Allan Sutherland. Simon Pitkeathley was one of the founding Trustees of Camden Giving on 31 August 2017, since then the Trustees recruited 10 new Trustees to meet gaps in skills and experience. Trustee opportunities were advertised on Camden Giving's website, social media and via volunteering networks. Shortlisted candidates were interviewed by current Trustees who voted on the final decision at board meetings.

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New Trustees have been offered formal training and been given a copy of the Camden Giving's constitution and ongoing training needs are met on an ad hoc basis.

There are no other bodies that can appoint Camden Giving Trustees.

Camden Giving's Approach to Pay and Benefits

In order to achieve Camden Giving's mission of ending inequality, the organisation is responsible for raising and distributing money as well as safeguarding children and adults. These activities require professional skills and a level of competency that means that paying staff is an important part of how we achieve our mission.

Trustees balance staffing budgets and the need to have capable and qualified staff versus the need to ensure Camden Giving's resources are used to meet our charitable objectives.

Camden Giving strives to be an exceptional employer, including paying people in-line with market rate, this is calculated by benchmarking job descriptions at the end of the financial year and adjustments are made accordingly.

Pay and Performance

Camden Giving does not offer bonuses or performance related pay.

Camden Giving prioritises internal promotion, we aim to support colleagues who want to be in higher paid roles to be ready to be promoted when vacancies arise. Camden Giving has a flexible staff training budget, equivalent to £600 per person, but it is common for some people to exceed this budget because many of the team access free training.

We have a strong culture of personal development and all staff are encouraged to undertake professional development at least once a year, but usually far more frequently. We seek to promote people who show potential to be able to fulfil a vacancy, even if they do not have all the relevant experience needed.

Pay gaps

Camden Giving has a hierarchical pay structure, meaning people with more responsibility and complexity are paid more than people with less responsibility and complexity. The lowest salary at Camden Giving is equivalent to 50% of the highest earning salary. Based on external benchmarking, a charity of Camden Giving's size, the lowest salary is typically 32% of the highest salary. Roles are benchmarked against responsibilities and tasks, not job titles.

Some equivalent roles across the organisations receive salaries set at a median of the combined benchmarked salaries. Key management personnel's pay, including the Director, is set in the same way as other members of staff and benchmarked externally with approval from the Trustees.

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Lived Experience Pay

Lived experience of inequality is not a requirement of any role at Camden Giving. Staff should feel that it is safe to share their lived experiences at work but should not feel it is required or expected as part of their work. On occasion staff members translate documents into English, this is not a requirement of any member of staff. Staff are paid an additional £50 per project where translation work is taken up.

Living in Camden

Camden is one of the most expensive places to live in the UK. Camden Giving acknowledges that often market rate salaries mean that living in Camden is unaffordable for staff. Camden Giving staff face the same inequality that beneficiaries face in this regard. To counter this, all salaries are at least Camden Giving London Living Wage +20%, currently the lowest salary at Camden Giving is London Living Wage +38%. Staff can request pay advances at the Director's discretion if they are experiencing financial difficulty.

Total compensation

Staff receive 30 days plus bank holidays (pro rata) of paid annual leave, usually 7.2 weeks of annual leave, this is above the legal minimum of 5.6 weeks. Camden Giving has a strong culture of taking time off in lieu.

In most cases, staff are offered permanent contracts.

All staff have access to a generous personal development budget of £600 per person, but with flexibility to allow for some people to access more than this.

Staff have some flexibility in working arrangements Wednesdays- Fridays.

All staff have access to free eye care tests, an employee assistance programme and a cycle to work scheme.

Staff who live in Camden all have access to a £2,000 grant to run a community project.

Risk Disclosure and Mitigation

The Director and Trustees confirm that the major risks to which the Charity is exposed have been identified and reviewed and systems established to mitigate those risks. The risk management review considered risks under the headings of Operations, Governance, Operational, Management, Reputational, Policy and Financial risks to the organisation, and the control procedures in place.

The following are considered to be the principle risks for the Charity for the year ahead:

- Grant Giving – The risk that we don't meet the expectations of grant applications including complaints, poor reputation, providing grants that aren't useful. We mitigate this by having regular dialogue with grantees. Complaints are received via the website and acted on swiftly. In addition, Community Panels are increasingly having informal catch-up's with grantees to assess their experience, this information is collated for Trustees. Head of Grants reviews customer service provided to grantees.
- Fundraising – There's a risk of damage to the private sector (one of our biggest income sources) which we mitigate by diversifying our income streams, we're continuing to fundraise from local government and trusts and foundations and are holding some multi-year grants that cover core a portion of core costs. We also are continuing to grow individual giving and the number of corporate partnerships including with developers to support our long-term

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income strategy. Failure to maintain funding partnerships is another risk so we mitigate this by having dedicated staff to manager partnerships, to continue building relationships such as through impact reports being shared in a timely manner. We are flexible to the expectations of partners but challenge them when we think their plans don't meet the needs of communities.

- Employment and Retention – employment issues as well as high staff turnover in a challenging recruitment market and our ability to retain employees is a risk. This is mitigated by having policies in place where needed and support from an HR consultant on retainer, we regularly review any additional policies that are needed and consult with the team as covid, cost of living, external factors and funding changes. We also mitigate this by conducting annual salary reviews, dedicated staff training budgets and cross-team working and knowledge sharing to ensure we can cope with losses of key staff. We also have an annual staff satisfaction survey to be reviewed by Trustees and next steps planned.
- IT Security – these risks are mitigated by having systems in place that are up to date and IT is budgeted for each year. Policies support the security of our IT systems along with a dedicated IT and cyber security volunteer to provide knowledge and skills where we lack this internally working closely with our Operations Manager and Assistant Director.
- Financial Controls- the risk of budgetary control and financial reporting being poorly managed is mitigated by having policies to support effective managements and our accountants provide a service that matches our requirements. In addition, we review recommendations made by external independent auditors and implement changes.
- Reliance of external functions – we rely on external HR consultants, Accountants and Tech support but this is mitigated by having staff and Trustees who have access to systems and resources used by external functions which are reviewed with external functions regularly.
- Reputational Damage – this is mitigated by our grant making being public and transparent through 360 Data and the annual report. We are not involved in lobbying or funding controversial issues. We act on what the community want.

Statement of responsibilities of the Trustees

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed requires that the Trustees prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up. The total number of such guarantees at 31 March 2024 was 10. The Trustees are members of the Charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the Charity.

Statement as to Disclosure of Information to the Auditor

In so far as the Trustees are aware:

- There is no relevant audit information of which the CIO's auditors are unaware and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The auditors, Chariot House Ltd have expressed their willingness to continue in that capacity. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by the board of Trustees on 5th Sept 2024 by:

DocuSigned by:

.....DB02FE018FA44CE...

Simon Pitkeathley

Chair

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CAMDEN GIVING (CIO)

OPINION

We have audited the financial statements of The Camden Giving (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Balance Sheets, the Consolidated Statement of Cashflows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 March 2024 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group and parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CAMDEN GIVING (CIO)

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Statement of the Responsibilities of the Trustees, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the Parent Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CAMDEN GIVING (CIO)

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and the relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise noncompliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Group through discussions with Trustees and other management, and from our knowledge of charity law and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Charity, including the Charities Act 2011 and taxation legislation;
- in addition, we considered provisions of other laws and regulations which do not have a direct effect on the financial statements but compliance with which might be fundamental to the Charity's ability to operate or to avoid material penalties; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management reviewing the minutes of Trustees' meetings and inspecting legal correspondence.

We assessed the susceptibility of the Group and parent Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and noncompliance with laws and regulations.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CAMDEN GIVING (CIO)

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- we designed procedures to identify unexpected and unusual journal entries and performed testing to confirm the validity of such postings; and
- we evaluated the assumptions and judgements used by management within significant accounting estimates and assessed whether these indicated evidence of management bias.

In response to the risk of irregularities and noncompliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing any correspondence with relevant regulators such as the Charity Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Chariot House Ltd

44 Grand Parade
Brighton
BN29 QA

Date: 9 September 2024

Chariot House Ltd is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CAMDEN GIVING
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Group Unrestricted Funds 2024 £	Group Restricted Funds 2024 £	Group Total Funds 2024 £	Group Total Funds 2023 £
Income from:					
Grants and donations	3	381,756	1,074,705	1,456,461	1,260,353
Investment income	4	29,734	-	29,734	19,464
Total income		411,490	1,074,705	1,486,195	1,279,817
Expenditure on:					
Charitable activities	5	334,804	1,023,253	1,358,057	1,365,320
Support costs	6	105,459	-	105,459	87,738
Total Expenditure		440,263	1,023,253	1,463,516	1,453,058
Net income/(expenditure)	7	(28,773)	51,452	22,679	(173,241)
Transfer between funds		(70,103)	70,103	-	-
Net movement in funds		(98,876)	121,555	22,679	(173,241)
Reconciliation of funds					
Total funds brought forward at 1 April 2023		317,284	365,926	683,210	856,451
Total funds carried forward at 31 March 2024	14	218,408	487,481	705,889	683,210

The results shown above have been derived wholly from continuing activities.

All recognised gains and losses are included in the statement of financial activities.

Full comparative figures for the year ended 31 March 2023 are shown in note 2.

The notes on pages 24 to 40 form part of these accounts.

CAMDEN GIVING
CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 MARCH 2024

		Group	Group	Charity	Charity
		2024	2023	2024	2023
	Note	£	£	£	£
Fixed assets					
Tangible assets	9	2,604	2,849	2,604	2,849
Current assets					
Debtors	10	174,326	7,900	174,326	7,900
Cash at Bank		1,002,906	1,188,009	979,928	1,163,055
Total current assets		1,177,232	1,195,909	1,154,254	1,170,955
Creditors: amounts falling due within one year	11	(354,207)	(515,548)	(330,082)	(490,636)
Net current liabilities		823,025	680,361	824,172	680,319
Total assets less current liabilities		825,629	683,210	826,776	683,168
Creditors: amounts falling due after one year	11	(119,740)	-	(119,740)	-
Net assets		705,889	683,210	707,036	683,168
Funds					
Restricted funds	13	487,481	365,926	487,481	365,838
Unrestricted funds	13	218,408	317,284	219,555	317,330
Total funds	14	705,889	683,210	707,036	683,168

The financial statements consolidate the results of the Charity and its subsidiary by virtue of control, The Community Ideas Project C.I.C which was set up in July 2021. The subsidiary operates to distribute grants as part of the restricted project fund We Make Camden KIT, for more information see notes 1 and 16.

A separate statement of financial activities has not been presented for the Charity. The movement of funds of the parent charity was a surplus of £23,731 (2023: deficit of £173,291).

Approved by the Board of Trustees and signed on their behalf by Simon Pitkeathley (Chairperson) on

5th Sept 2024

DocuSigned by:

Simon Pitkeathley

Simon Pitkeathley
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The notes on pages 24 to 40 form part of these accounts.

CAMDEN GIVING
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

Note	2024	2023
	£	£
Cashflows from operating activities		
Net cash outflow from operating activities	(213,215)	(543,608)
Cash flows from investing activities		
Dividends and interest from investments	29,734	19,464
Purchase of fixed assets	(1,622)	(1,845)
	<u>28,112</u>	<u>17,619</u>
Decrease in cash	(185,103)	(525,989)
Cash and cash equivalents at 1 April 2023	<u>1,188,009</u>	<u>1,713,998</u>
Cash and cash equivalents at 31 March 2024	<u><u>1,002,906</u></u>	<u><u>1,188,009</u></u>

a) Reconciliation of net income to net cash flows from operating activity

	2024	2023
	£	£
Net income/(expenditure)	22,679	(173,241)
Depreciation	1,867	1,813
Dividends and interest from investments	(29,734)	(19,464)
(Increase)/Decrease in debtors	(166,426)	57,419
(Decrease) in creditors	(41,601)	(410,135)
Net cash outflow from operating activities	<u><u>(213,215)</u></u>	<u><u>(543,608)</u></u>

b) Analysis of cash and cash equivalents

	At 1 April	Cash flow	At 31 March
	2023		2024
	£	£	£
Cash at bank and in hand	<u>1,188,009</u>	<u>(185,103)</u>	<u>1,002,906</u>

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies

General Information

Camden Giving is incorporated in the UK as a Charitable Incorporated Organisation (CIO) (CE012088) and a charity registered in England and Wales (1174463). The Charity's registered office is Collective, 5-7 Buck Street, Camden Town, London NW5 2NJ.

The Charity's functional and presentational currency is GBP. All figures have been rounded to the nearest pound.

Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second edition October 2019 effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

These financial statements consolidate the results of the Charity and its subsidiary by virtue of common control, The Community Ideas Project C.I.C. (incorporated in the UK, registered number 135221090). The subsidiary operates to distribute grants as part of the restricted project fund We Make Camden KIT to individuals. Transactions between the charity and the subsidiary are eliminated within the consolidated financial statements.

A separate statement of cash flows has not been presented for the Charity because the Charity has taken advantage of the exemption offered by FRS 102 for qualifying entities.

The Charity and Group meets the definition of a public benefit entity and group under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity and Group make estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies set out below.

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

Going concern

To assess whether Camden Giving is a going concern, the Trustees and Key Management Personnel, have considered the latest financial position of the charity alongside cashflow forecasts and budgets for the coming 12 months.

Following scrutiny of these forecasts, the reasonableness of the key assumptions underlying their preparation and a review of the financial control processes in place to mitigate the risk of income generation targets not being met, the Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the Trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes grants awarded, activities undertaken to further the purposes of the Charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Grants and grants payable

Grants payable are included in the Statement of Financial Activities when they are awarded, and the beneficiary has been notified of the grant. The grant awarded is recognised as payable within one year or in more than one year based on the terms of the grant agreement. Where a beneficiary has subsequently failed to draw down the available grant and in exceptional circumstances can no longer fulfil the requirements of the award, the grant is cancelled, and the creditor is released to the original fund from which the grant was awarded.

Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the charitable programmes include audit, legal costs and the costs of meeting statutory requirements including preparing statutory accounts. These costs have all been allocated to charitable activities. No support costs have been allocated to cost of raising funds as they are not considered to be material currently. The bases on which support costs have been allocated are set out in note 5.

Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office equipment 33.3% on cost

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pensions

The Charity operates a stakeholder defined contribution pension scheme.

Contributions payable for the year are charged in the Statement of Financial Activities.

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2 Detailed comparatives for the statement of financial activities (Group)

	Unrestricted £	Restricted £	2023 £
Income from:			
Grants and donations	272,814	987,539	1,260,353
Investment income	19,464	-	19,464
Total income	292,278	987,539	1,279,817
Expenditure on:			
Charitable activities	221,580	1,143,740	1,365,320
Support costs	87,738	-	87,738
Total expenditure	309,318	1,143,740	1,453,058
Net Income / (Expenditure)	(17,040)	(156,201)	(173,241)
Transfer between funds	104,129	(104,129)	-
Net movement in funds	87,089	(260,330)	(173,241)
Total funds brought forward at 1 April 2022	230,195	626,256	856,451
Total funds carried forward at 31 March 2023	317,284	365,926	683,210

3 Income from grants and donations

	Group Unrestricted £	Group Restricted £	Group 2024 £	Group 2023 £
Grant income	156,929	807,612	964,541	1,180,970
Donations	167,056	266,893	433,949	64,376
Other income	57,553	200	57,753	12,984
Gift aid	218	-	218	2,023
	381,756	1,074,705	1,456,461	1,260,353
Total 2023	272,814	987,539		1,260,353

4 Income from investments

	Group Unrestricted £	Group Restricted £	Group 2024 £	Group 2023 £
Interest receivable	29,734	-	29,734	19,464

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5 Charitable activities

	Group Unrestricted	Group Restricted	Group 2024	Group 2023
	£	£	£	£
Grants awarded (net of cancelled grants)	-	694,742	694,742	859,653
Other project costs	33,738	180,200	213,938	194,103
Staff costs	301,066	144,051	445,117	310,399
Office costs	-	4,223	4,223	618
Other staff costs	-	37	37	97
Marketing and advertising	-	-	-	450
	<u>334,804</u>	<u>1,023,253</u>	<u>1,358,057</u>	<u>1,365,320</u>

Analysis of comparative year expenditure (Group)

	Group Unrestricted	Group Restricted	Group 2023
	£	£	£
Grants awarded	250	859,403	859,653
Other project costs	33,447	160,656	194,103
Staff costs	187,883	122,516	310,399
Office costs	-	618	618
Other staff costs	-	97	97
Marketing and advertising	-	450	450
	<u>221,580</u>	<u>1,143,740</u>	<u>1,365,320</u>

A summary of the grants awarded during the year is given in Note 12. In the year, £152,811 (2023 £161,448) of grants were awarded by the charity to its subsidiary which then awarded the same amount to individuals. £134,396 of this grant is part of the We Make Camden Kit fund and £20,745 relates to the We Make Chalcots Kit fund.

Analysis of total charitable expenditure (2024)

	Direct Charitable Activities	Grants Awarded	Support Costs	Total Charitable Expenditure
	£	£	£	£
Youth Futures Fund	95,774	319,620	18,610	434,004
Equality Fund	95,774	240,000	18,610	354,384
We Make Camden Kit	423,880	197,998	58,934	680,812
We Make Chalcots	47,887	20,745	9,305	77,937
Camden Fund (see note 14)	-	(83,621)	-	(83,621)
	<u>663,315</u>	<u>694,742</u>	<u>105,459</u>	<u>1,463,516</u>

Unless a cost is directly attributable to a specific fund, direct charitable activities and support costs have been apportioned based on the number of meetings undertaken by management during the year across each of the funds, which is considered the most appropriate method of apportionment. Support costs are attributable to grants awarded in line with spend.

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

6 Support Costs

	Group 2024 £	Group 2023 £
<i>Support costs</i>		
Office costs	45,053	24,430
Other staff costs	9,386	7,438
Marketing and advertising	15,233	3,434
IT and software costs	2,181	18,790
<i>Governance costs</i>		
Accountancy costs	20,282	21,375
Audit fees	13,324	12,271
	<u>105,459</u>	<u>87,738</u>

All costs that can be directly attributable to charitable activities are allocated on this basis. Support costs are therefore all other costs which cannot be attributed to charitable activities.

7 Net Income/(Expenditure) for the year	Group 2024 £	Group 2023 £
This is stated after charging:		
Depreciation	1,867	1,813
Audit fees	<u>13,324</u>	<u>12,871</u>

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8 Analysis of staff costs and Trustees remuneration and expenses

	Group 2024 £	Group 2023 £
Staff costs:		
Salaries and wages	401,902	282,342
Social security costs	37,088	23,136
Pension costs	6,127	4,921
	<u>445,117</u>	<u>310,399</u>

One employee earned over £60,000 during the year (None in the prior year).

The Key Management Personnel of the Charity are considered to be the Trustees and the Director. The total employee benefits including pension contributions and national insurance for key management personnel as listed in the Trustee report were £71,302 (2023: £52,521).

Staff numbers

The average number of employees during the year was as follows:

	Group 2024 No	Group 2023 No
Total	<u>10</u>	<u>8</u>

The Trustees did not receive any remuneration or expenses from the charity during the year (2023: £nil).

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9 Tangible fixed assets

**Group and
Charity
Office
Equipment
2024
£**

Cost

At 1 April 2023	10,435
Additions	1,622
At 31 March 2024	<u>12,057</u>

Depreciation

At 1 April 2023	7,586
Charge for the year	1,867
At 31 March 2024	<u>9,453</u>

Net book value

At 31 March 2024	2,604
At 31 March 2023	<u>2,849</u>

10 Debtors

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade debtors	23,333	4,142	23,333	4,142
Prepayments	993	3,758	993	3,758
Accrued Income	150,000	-	150,000	-
	<u>174,326</u>	<u>7,900</u>	<u>174,326</u>	<u>7,900</u>

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11 Creditors	Group	Group	Charity	Charity
	2024	2023	2024	2023
	£	£	£	£
Amounts falling due within one year:				
Creditors	817	2,420	818	2,420
Accruals	11,880	12,267	11,880	12,267
Grants payable (note 12)	327,727	492,085	296,740	453,826
Grants payable to subsidiary (note 12)	-	-	6,861	13,347
Taxation and social security	13,783	8,776	13,783	8,776
	<u>354,207</u>	<u>515,548</u>	<u>330,082</u>	<u>490,636</u>
Amounts falling due after one year:				
Grants payable (note 12)	<u>119,740</u>	<u>-</u>	<u>119,740</u>	<u>-</u>

12 Grants Payable	Group	Group	Charity	Charity
	2024	2023	2024	2023
	£	£	£	£
Opening grant commitment	492,085	905,478	467,173	885,540
Grants awarded	814,693	866,288	814,693	866,288
Less: Grants cancelled	(119,951)	(6,635)	(119,951)	(6,635)
Less: Grants payments during the year	<u>(739,360)</u>	<u>(1,273,046)</u>	<u>(738,574)</u>	<u>(1,278,020)</u>
	<u>447,467</u>	<u>492,085</u>	<u>423,341</u>	<u>467,173</u>
Closing grant commitment				

An exercise was undertaken during the year to identify grantees who were no longer eligible for the grants that they had been previously awarded, this resulted in £119,951 of grants being cancelled in the current year (2023: £6,635).

Analysis of grants awarded:

	2024	2024	2024	2023
	Grants to	Grants to	Total	Total
	institutions	individuals	Grants	Grants
	£	£	Awarded	Awarded
	£	£	£	£
Future Changemaker Fund	321,620	-	321,620	170,837
KX Community Fund	-	-	-	29,804
Equality Fund	270,000	-	270,000	285,000
We Make Camden Kit	72,261	130,067	202,328	245,547
We Make Chalcots Kit	20,745	-	20,745	-
Google KX fund	-	-	-	100
Food Fund	-	-	-	135,000
	<u>684,626</u>	<u>130,067</u>	<u>814,693</u>	<u>866,288</u>

A list of institutions receiving grants in 2023/24 is given in the Trustees Report.

CAMDEN GIVING
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13 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Group 2024			
Fixed assets	2,604	-	2,604
Net current assets	215,804	487,481	703,285
Net assets	<u>218,408</u>	<u>487,481</u>	<u>705,889</u>
Charity 2024			
Fixed assets	2,604	-	2,604
Net current assets	216,951	487,481	704,432
Net assets	<u>219,555</u>	<u>487,481</u>	<u>707,036</u>
Group 2023			
Fixed assets	2,849	-	2,849
Net current assets	314,435	365,926	680,361
Net assets	<u>317,284</u>	<u>365,926</u>	<u>683,210</u>
Charity 2023			
Fixed assets	2,849	-	2,849
Net current assets	314,481	365,838	680,319
Net assets	<u>317,330</u>	<u>365,838</u>	<u>683,168</u>

CAMDEN GIVING
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14 Movement in Funds

Movement in Group funds

	At 1 April 2023	Income	Transfers	Expenditure	At 31 March 2024
Restricted funds:					
Camden fund	-	-	(83,621)	83,621	-
Youth Futures Fund (Formerly Future Changemaker)	53,896	268,188	(2,000)	(319,502)	582
City Bridge	11,250	45,000	-	(45,000)	11,250
City Bridge Alumni	13,783	65,110	-	(66,448)	12,445
We Make Chalcots Kit	29,703	-	-	(21,632)	8,071
Communities Idea	1,705	-	(1,035)	(670)	-
Equalities fund	201,228	90,750	145,759	(240,000)	197,737
National Lottery Fund	9,414	41,413	-	(41,440)	9,387
Participation Advisors	920	-	-	(700)	220
We Make Camden Kit	44,027	482,544	3,000	(318,660)	210,911
Islington Giving	-	2,500	-	-	2,500
Young Foundation Project	-	79,200	8,000	(52,822)	34,378
Total restricted funds	<u>365,926</u>	<u>1,074,705</u>	<u>70,103</u>	<u>(1,023,253)</u>	<u>487,481</u>
Unrestricted funds:					
General fund	317,284	411,490	(70,103)	(440,263)	218,408
Total unrestricted funds	<u>317,284</u>	<u>411,490</u>	<u>(70,103)</u>	<u>(440,263)</u>	<u>218,408</u>
Total funds	<u>683,210</u>	<u>1,486,195</u>	<u>-</u>	<u>(1,463,516)</u>	<u>705,889</u>

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

14 Movement in Funds (continued)

Movement in Charity funds

	At 1 April 2023	Income	Transfers	Expenditure	At 31 March 2024
Restricted funds:					
Camden fund	-	-	(83,621)	83,621	-
Youth Futures Fund (Formerly Future Changemaker)	53,896	268,188	(2,000)	(319,502)	582
City Bridge	11,250	45,000	-	(45,000)	11,250
City Bridge Alumni	13,783	65,110	-	(66,448)	12,445
We Make Chalcots Kit	29,703	-	-	(21,632)	8,071
Communities Idea	1,705	-	(1,035)	(670)	-
Equalities fund	201,228	90,750	145,759	(240,000)	197,737
National Lottery Fund	9,414	41,413	-	(41,440)	9,387
Participation Advisors	920	-	-	(700)	220
We Make Camden Kit	43,939	482,544	3,000	(318,572)	210,911
Islington Giving	-	2,500	-	-	2,500
Young Foundation Project	-	79,200	8,000	(52,822)	34,378
Total restricted funds	<u>365,838</u>	<u>1,074,705</u>	<u>70,103</u>	<u>(1,023,165)</u>	<u>487,481</u>
Unrestricted funds:					
General fund	317,330	411,520	(70,103)	(439,192)	219,555
Total unrestricted funds	<u>317,330</u>	<u>411,520</u>	<u>(70,103)</u>	<u>(439,192)</u>	<u>219,555</u>
Total funds	<u>683,168</u>	<u>1,486,225</u>	<u>-</u>	<u>(1,462,357)</u>	<u>707,036</u>

CAMDEN GIVING
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FOR THE YEAR ENDED 31 MARCH 2024

14 Movement in Funds (Continued)

Movement in Group funds (Prior year)

	At 1 April 2022	Income	Transfers	Expenditure	At 31 March 2023
Restricted funds:					
Camden fund	93,209	-	(93,209)	-	-
KX employment fund	30,072	-	(1,903)	(28,169)	-
Future Changemaker	61,987	161,896	599	(170,586)	53,896
City Bridge	11,250	45,000	-	(45,000)	11,250
City Bridge Alumni	-	31,975	-	(18,192)	13,783
Chalcots Fund	-	30,015	-	(312)	29,703
Inclusive grants	1,538	-	(1,538)	-	-
Communities Idea	2,329	-	-	(624)	1,705
Communities together	2,238	-	(2,238)	-	-
Emergency Covid Fund	3,000	-	(5,000)	2,000	-
Equalities fund	227,209	188,251	70,768	(285,000)	201,228
Food Fund	-	285,000	-	(285,000)	-
Social Action Fund	9,399	-	(9,399)	-	-
National Lottery Fund	13,228	57,764	(8,666)	(52,912)	9,414
Youth Employment	10,978	-	(10,978)	-	-
Participation Advisors	70	850	-	-	920
We Make Camden Kit	133,111	186,788	(33,262)	(242,610)	44,027
Google KX	26,638	-	(9,303)	(17,335)	-
Total restricted funds	<u>626,256</u>	<u>987,539</u>	<u>(104,129)</u>	<u>(1,143,740)</u>	<u>365,926</u>
Unrestricted funds:					
General fund	230,195	292,278	104,129	(309,318)	317,284
Total unrestricted funds	<u>230,195</u>	<u>292,278</u>	<u>104,129</u>	<u>(309,318)</u>	<u>317,284</u>
Total funds	<u>856,451</u>	<u>1,279,817</u>	<u>-</u>	<u>(1,453,058)</u>	<u>683,210</u>

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

14 Movement in Funds (Continued)

Movement in Charity funds (Prior year)

	At 1 April				At 31 March
Restricted funds:	2022	Income	Transfers	Expenditure	2023
Camden fund	93,209	-	(93,209)	-	-
KX employment fund	30,072	-	(1,903)	(28,169)	-
Future Changemaker	61,987	161,896	599	(170,586)	53,896
City Bridge	11,250	45,000	-	(45,000)	11,250
City Bridge Alumni	-	31,975	-	(18,192)	13,783
Chalcots Fund	-	30,015	-	(312)	29,703
Inclusive grants	1,538	-	(1,538)	-	-
Communities Idea	2,329	-	-	(624)	1,705
Communities together	2,238	-	(2,238)	-	-
Emergency Covid Fund	3,000	-	(5,000)	2,000	-
Equalities fund	227,209	188,251	70,768	(285,000)	201,228
Food Fund	-	285,000	-	(285,000)	-
Social Action Fund	9,399	-	(9,399)	-	-
National Lottery Fund	13,228	57,764	(8,666)	(52,912)	9,414
Youth employment	10,978	-	(10,978)	-	-
Participation Advisors	70	850	-	-	920
We Make Camden Kit	133,119	186,692	(33,262)	(242,610)	43,939
Google KX	26,638	-	(9,303)	(17,335)	-
Total restricted funds	<u>626,264</u>	<u>987,443</u>	<u>(104,129)</u>	<u>(1,143,740)</u>	<u>365,838</u>
Unrestricted funds:					
General fund	<u>230,195</u>	<u>292,252</u>	<u>104,129</u>	<u>(309,246)</u>	<u>317,330</u>
Total unrestricted funds	<u>230,195</u>	<u>292,252</u>	<u>104,129</u>	<u>(309,246)</u>	<u>317,330</u>
Total funds	<u>856,459</u>	<u>1,279,695</u>	<u>-</u>	<u>(1,452,986)</u>	<u>683,168</u>

CAMDEN GIVING
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FOR THE YEAR ENDED 31 MARCH 2024

14 Movement in Funds (Continued)

Transfers between funds

Trustees approved the transfer of the cancelled grants, including grants cancelled in the prior year that had not yet been recommitted, to be reallocated to other funds to enable the Charity to grant more awards in upcoming panel meetings, including £75,259 to the Equalities Fund from the Camden fund and £2,000 to the We Make Camden Kit from the Youth Futures fund. A transfer from the general fund to the Equalities fund was approved by the Board during the year, amounting to £70,500.

There was a £8,000 transfer from core to correct the Young Foundation Project fund balance brought forward. There are small transfers to remove previous roundings to move the funds to £nil including where there has been a remaining balance to write off.

Cancelled Grants

The cancelled grants set out in note 12 have been returned to the fund originally used. As a result, some funds, such as the Camden Fund which were closed, now have funds. The Trustees agreed to transfer 90% of these funds to the Equalities Fund which has similar aims to the original funds.

Restricted funds are for the following purposes:

Youth Futures Fund (Previously Future Change Maker)

This fund aims to reduce youth violence in Camden by giving grants to mental health services and projects that provide positive role models to people aged 16-25.

City Bridge

Funding towards our Partnership manager's salary.

City Bridge Alumni

Funding towards our Alumni manager's salary.

We Make Chalcots Kit

Activities that increase the diversity of power and leadership.

Equalities Fund

The Equality Fund provides unrestricted funding of £30,000 over 2 years to grassroots charities and social enterprises that address inequality experienced by Camden residents due to Race and/or Disability.

National Lottery Fund

Funding towards our Partnership officer and Head of partnership's salary.

We Make Camden Kit

The We Make Camden Kit is a partnership between Camden Citizens, Camden Council, Camden Giving, and Camden businesses. The funding exists to support great ideas led by local people to help achieve Camden's Core Missions by 2030; everyone eats well every day, young people have great opportunities, there's diversity amongst people in power and we're living in sustainable neighbourhoods.

Islington Giving

A partnership between Google, Camden Giving and Islington Giving to deliver locally focussed social impact work across Camden and Islington boroughs.

Young Foundation project

Camden Giving is working in partnership with BRAP, with funding from the Young Foundation, to carry out citizen-led research on the root causes of structural racism within inner city environments, with a focus on Camden and Birmingham.

CAMDEN GIVING
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15 Related Party Transactions

During the year two Trustees gifted office space to the charity at no cost, the value of this gift in the current year was £32,400 (2023: £14,400), this has been recognised within both other income and office costs. Two trustees incurred expenses amounting to £120, which were reimbursed by the charity. One trustee made £250 of donations to Camden Giving during the year. No donations were made by Camden Giving to charities to which a Trustee is connected.

16 Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £6,127 (2023: £4,921). Contributions totalling £1,581 (2023: £nil) were payable to the fund at the balance sheet date and are included in taxation and social security creditors.

17 Investments

The Community Ideas Project C.I.C. was incorporated on 20 July 2021 in England and Wales, this is a subsidiary of Camden Giving by virtue of common control. The registered company number is 13521090 and the registered office is 5-7 Buck Street, London, NW1 8NJ. The subsidiary operates to distribute grants as part of the restricted project fund We Make Camden KIT to individuals.

The year end of The Community Ideas Project C.I.C. is currently 31 March 2024, and those accounts are unaudited. The consolidation has been performed on a line-by-line basis with all transactions between the Charity and Subsidiary eliminated upon consolidation.

The subsidiary had income for the period of £152,831 (2023: £160,087), received from Camden Giving and expenditure of £153,421 (2023: £160,037) resulting in a deficit for the period of £590 (2023: £50 surplus). It had assets of £29,839 (2023: £38,301) and liabilities of £30,987 (2023: £38,859) resulting in a net fund deficit of £1,148 (2023: £558). As at 31 March 2024 the Charity owed the Subsidiary £6,861 (2023: £13,347).